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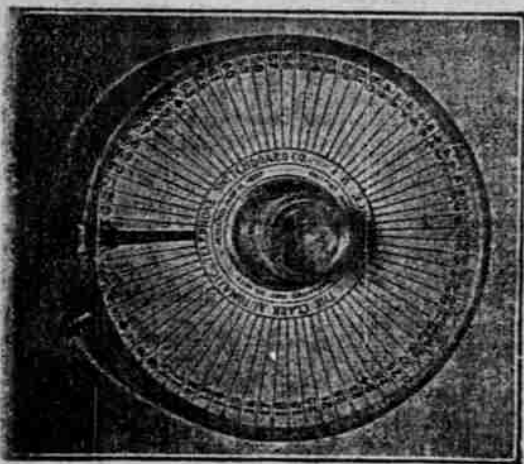
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COMMERCIAL NEWS.

DOG DAYS business marked the week just closed, for there was not a single sale reported on the stock board and only one sale made to close the week, and that at such rates as indicate that folks who must realize are badly handicapped in the absence of purchasers in the market. There has been some softening in rates and the outlook is for quiet for some weeks yet, owing as much to men being out of town during the hot days, and to the continued discussions of politics, as to lack of interest in the shares.

The one sale of the week, which by the way, will be reported this morning, was of a block of Olua, the price being \$2, which means \$8 for the paid-up stock. The assessment on this stock was due and payable on Thursday, and this caused the realization. The sale covers 200 shares, and there may be some more of the stock come out on the assessment becoming overdue. There can be accounting for this change of form on only one theory, and that is the dull money market, as the reports from the plantation are of the best, and the outlook is sufficiently good to cause the insiders to purchase the offerings.

There have been no new quotations made but there are several changes in the rates at which one may purchase stocks. For instance, the price of Waiialua, on which the last sale was at \$55, has gone down to such an extent that the outlook is for a series of sales during the coming week as low as \$47.50. There is one holder in the market who is looking around for prices on a fair lot, and this may develop a decline in the prices. Also a softening of \$1 in Kihel is noted in the asked list, while Hawaiian Sugar is off to \$20, which is a decline; the San Francisco people hold the Makaweli shares at \$22. Oahu Railway, one of the staunch stocks of the list, is off and may be had at \$85, though there has been no attempt to place a selling lot at that figure.

There is noted in the reports from San Francisco a general reduction in rates and a greater one in demand. Thus Onomea has declined there by \$2.50, and there is a feeling of insecurity all along the line. The holders of sugar shares are tenacious at the coast, however, and there is little stock coming out.

REAL ESTATE.

The real estate agents are now busily engaged in renewing the earlier negotiations on Chinatown property. There have been several attempts to sell property either in the burned district or close about it. The market is not ready to absorb any real property, seemingly, the sales of the week being confined to a few outlying lots, which go for a few hundred dollars, and are being taken principally by Portuguese. There are several deals in College Hills which are on the bills for consummation very soon, but the week has been barren of developments.

The destruction of so great a number of stores and tenement rooms in the River street district has caused a demand for accommodations further out on the Rapid Transit lines. There are now stores being opened in Palama, which are the new startings of men who carried on business in the burned district, and the outlook is that there will be almost as many establishments opened as were included in those thus summarily closed. It was not more than eight hours after the fire that the first application for a building permit for the reconstruction of a house destroyed there was made. Gus Schuman will at once reconstruct his small residence and store building, which stood back off the street. The lumber was on the ground before the day was over, and the rebuilding will be rushed along.

E. C. Winston, Charles Armstrong and C. A. Al will in all probability rebuild upon their holdings. There are negotiations now going on looking toward this end, and the principal thing which stands in the way of immediate work is the rate for money. If loans can be made at fair prices there will be quick work done in getting into shape for putting rent-earners upon the ground. In every instance the men named contemplate the building of brick structures, of one story in height, so built, however, that they may be put up to three stories in the future if there is demand for rooms. The difference in price is nearly 100 per cent, but the reduction in insurance rates and the larger rentals to be earned will make up for the increased expense. The River Mill Company will rebuild its mill very soon, but there will be no tenement on the grounds at once.

Architect O. G. Traphagen is now receiving bids for the erection of a residence for the physician at the Queen's Hospital, and as well bids for a small wing to the hospital. The improvements will be put through at once.

Work upon down town buildings progresses and the breaking of ground for the O'Neill building is expected within the week.

SUGAR PRICES ADVANCING.

Following are extracts from Willett & Gray's Weekly Circular, which show a somewhat better outlook for sugar:

Raws advanced 1-2c. Refined unchanged. Net cash quotations this date are: Muscovados, 2.875c; Centrifugals, 3.40c; Granulated, 4.41c. Receipts, 52,400 tons. Meltings, 43,000 tons. Total stock in Four Ports, 138,997 tons, against 129,597 tons last week, and 222,610 tons last year. Beet Sugar quotation, f. o. b. Hamburg, 7s 6d, equal to 10.00c New York, duty paid.

Estimated affluents to the United States from Cuba and West Indies, 35,000 tons; Java 167,000 tons; Hawaii, 35,000 tons; Europe, 2000 tons; Peru, etc., 10,000 tons; total 250,000 tons, against 270,000 tons last year.

Spot Foreign Granulated—The demand is light and the supply moderate. Fine Austrian, 4.40c asked. For import Dutch Granulated, prompt shipment, 9s 6d c. and f. Fine Austrian Granulated for prompt shipment, 8s 10d, c. and f.

This week's summary of the statistical position shows stocks in the United States and Cuba together of 447,997 tons, against 462,597 tons last week and 327,879 tons last year, an increase of 120,118 tons over last year.

Mixed on Marcus.

It was with a most delightful sense of vagueness that a few days ago we received the announcement by Hong-kong cable that an island by the name of Marcus was in dispute between the United States and Japan. Just where such a spot claimed tenure no one seemed to know. As the transport Sheridan was referred to in the telegraphic message, an appeal was at once made to the quartermaster's department; but a Stygian darkness seemed to overhang the officials there, and no enlightenment was vouchsafed. One hero of vigorous intellect kindly sunk a drag-net in the depths of his memory, but landed nothing more than the sugges-

tion that it was probably related to Hanna, of Washington fame, and the nomenclature might have been bestowed upon the island in honor of the Ohioan's signal and laudable services in behalf of the G. O. P. As a last resort the library, and finally the American Book Store, were visited, the latter place with somewhat better luck than the others, and it was then discovered that Marcus, or Marquis, or Marquesas Island (or Islands) is no lost or wandering Atlantis, but an "insula" or archipelago which has a local habitation as well as a name. The former is given as latitude 8.10 south and longitude 140 west. The population of the place is estimated at 15,000. In general, the Marquesas Islands are situated about two hundred and fifty miles southeast of the Friendly Islands. They are given on the map as French possessions.

If these be the islands referred to in the cable message, then it is hard to see how our country could be in any way interested in them, or any one of them. It is not quite so difficult to conceive, however, that Japan has established some sort of logical or illogical connection. It is known that of late she has been emulating the other powers in their colonial policy, and has been casting about the Pacific seeking for such crumbs as might have been overlooked in the international grab-bag. If she has quietly picked up some lonely little orphan in the Marquesas group, then it seems more likely that France and not the United States will ask her to drop it.

In any event, we do not look for complications. If the United States is interested, Uncle Sam is too big to worry over such an insignificant dot on the wide Pacific; moreover, he and the Mikado are on good terms, and the latter would be inclined to meet him more than half way. If France be the power interested, however, the question may become more involved. But even then any serious international difficulty seems beyond the pale of possibility. So, all things considered, we think "Marcus" will not cause Mars to turn a little hair or rob the mailed god of one short hour of his now hardly-earned and rightly-deserved slumber. With these reflections we resign him and "Marcus," or Marquis, or Marquesas, to a kind oblivion.—Manila American.

A Few Specials IN GLASS WARE

7 piece Berry Sets comprising 1 large bowl and 6 ind. saucers... 60c
4 piece Table Sets consisting of covered sugar, covered butter, cream jug and spoon holder... 50c
2 Quart Jugs... 35c
Pickle, Jelly or Preserve Dishes, each... 10c
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